

January 30, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Contact: 021-32439618; 021-35274381
Fax: 021-111-573-329

Subject: FINANCIAL RESULTS FOR THE HALF YEAR & SECOND QUARTER
ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, January 30, 2017 at 04:00 p.m. at Arif Habib Centre, 23, M.T. Khan Road, Karachi recommended the following:

i. CASH DIVIDEND	NIL
ii. BONUS SHARES	NIL
iii. RIGHT SHARES	NIL
iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
v. ANY OTHER PRICE SENSITIVE INFORMATION	NIL

The financial results of the Company are attached herewith.



**ARIF HABIB LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016 (UNAUDITED)**

	Half Year ended		Second Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	Rupees			
Operating revenue	349,582,616	236,407,608	146,953,918	83,199,395
Capital gain on sale of short term investments	301,337,311	62,126,388	279,841,925	22,477,387
Unrealized gain/(loss) on re-measurement of short term investments	165,461,494	119,192,738	(93,782,656)	96,988,988
	<u>816,381,421</u>	<u>417,726,734</u>	<u>333,013,187</u>	<u>202,665,770</u>
Administrative and operating expenses	(174,848,130)	(120,340,205)	(79,480,921)	(56,975,999)
Finance costs	(95,926,933)	(75,721,861)	(50,611,288)	(46,044,061)
Other operating income	175,536,392	83,137,053	140,430,592	42,651,239
Profit before taxation	<u>721,142,750</u>	<u>304,801,721</u>	<u>343,351,570</u>	<u>142,296,949</u>
Taxation	(99,352,815)	(47,100,538)	(79,515,372)	(17,298,504)
Profit after taxation	<u>621,789,935</u>	<u>257,701,183</u>	<u>263,836,198</u>	<u>124,998,445</u>
Earning per share - basic and diluted	<u>11.31</u>	<u>4.69</u>	<u>4.80</u>	<u>2.27</u>

We will be sending you the prescribed number of printed accounts for distribution amongst the TREC holders of the exchange / your record.

Yours faithfully,



Muhammad Taha Siddiqui
CFO & Company Secretary

